



DISASTER NEWS

Loans for Homeowners, Renters and Businesses of all Sizes

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Contact: Frank Adinolfi or Matt Young

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Phone: 404-347-3771

SBA LOW-INTEREST LOANS AVAILABLE AS A RESULT OF SEVERE STORMS AND FLOODING

ORLANDO, Fla. – The U.S. Small Business Administration (SBA) announced today that Volusia County and the contiguous counties of Brevard, Flagler, Lake, Marion, Orange, Putnam and Seminole in the State of Florida have been declared a disaster area as a result of damages sustained from the recent severe storms and flooding that occurred July 29 through August 14.

“As a result of this declaration, low-interest loans are available to homeowners, renters, and businesses that suffered damages from the severe weather that recently impacted the Volusia County area,” said SBA Acting Disaster Area Director Frank Skaggs. “If you had any damage as result of these severe weather conditions you’re eligible to apply for this help,” Skaggs added.

To assist local disaster victims, SBA is opening a temporary loan assistance center Monday, August 29 at 8:00 a.m. in the Bank of America Building at 230 North Woodland Blvd., Suite 237 in Deland. The center will remain open weekdays between 8:00 a.m. and 5:00 p.m., until further notice. The center will also be open one Saturday only, September 3 between 10:00 a.m. and 3:00 p.m.

SBA offers loans up to \$40,000 for homeowners and renters to repair or replace disaster damaged personal property such as furniture and clothing. Homeowners are eligible for loans up to \$200,000 to repair disaster damaged primary residences. Loans to businesses of all sizes and non-profit organizations are available for up to \$1.5 million to repair damage to real estate, machinery and equipment, and inventory. Economic Injury Disaster Loans (EIDLs) are also available to small businesses unable to pay bills or meet operating expenses.

Interest rates are as low as 2.875 percent for homeowners and renters and 4 percent for businesses with terms up to 30 years. Loan amounts and terms are set by SBA and are based upon each applicant’s financial condition.

“Our representatives will be glad to answer any questions about the disaster loan program, give you a disaster loan application, and provide any extra help you may need or want with completing the application,” Skaggs said.

The contiguous counties are eligible because they are contiguous to Volusia County. SBA recognizes that disasters don’t usually stop at the county or state lines. For that reason, counties adjacent to Volusia County named in the declaration are included.

For more information about SBA’s disaster loan program residents can visit the loan assistance center, call the Disaster Assistance Customer Service Center at 1-800-659-2955 or for the hearing-impaired, 1-800-877-8339 or visit SBA’s website at www.sba.gov/disaster.

The deadline for physical damage applications is October 24; the deadline for economic injury applications is May 25, 2006.

For more information visit SBA’s website at www.sba.gov/disaster

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